

November 6, 2025

ANNUAL TAX INCREMENTAL DISTRICT REPORT FOR:

City of Fitchburg, WI

Tax Incremental District No. 13



Prepared by:

Ehlers
N19W24400 Riverwood Drive, Suite 100
Waukesha, WI 53188

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Annual Tax Increment District Report

City of Fitchburg, Wisconsin Tax Incremental District No. 13

Purpose: State law requires municipalities with an active Tax Incremental District (TID) to electronically file an Annual Report for each TID by July 1 of each calendar year. This is a summary of that filing to be used at the annually required meeting of the standing Joint Review Board.

District Summary: Tax Incremental District No.13 (“District”) was created on September 11, 2018 as a Mixed Use District. The District was amended in 2020 to add territory and modify the District project costs.

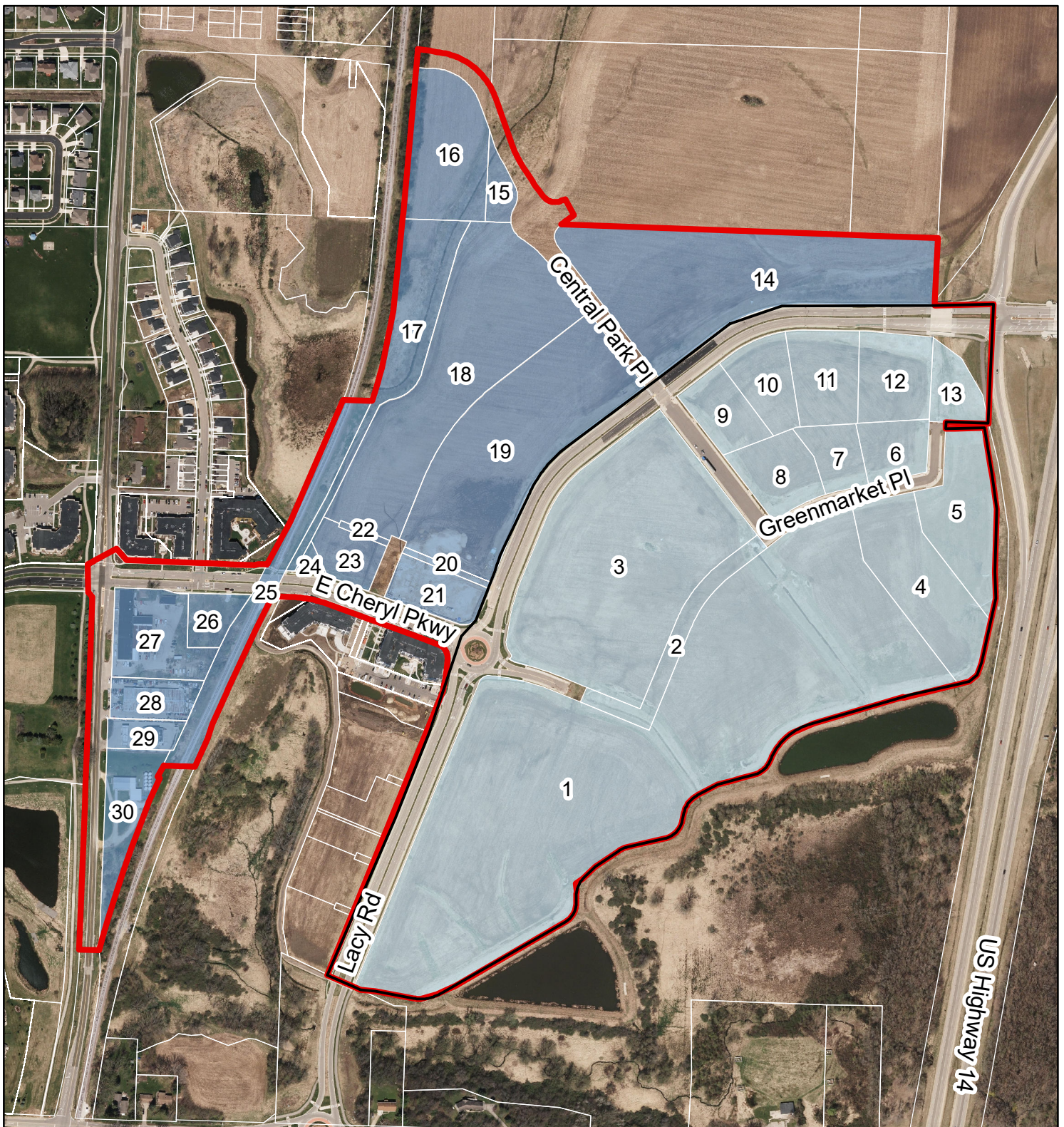
The TID has an expenditure period that ends on September 11, 2033 and has a mandatory termination date of September 11, 2038. The final year of increment collection is 2039.

Background Data:	Base Value	\$16,022,400
	Incremental Value (as of January 1, 2025)	\$40,227,400
	Year End Fund Balance (2024)	(\$358,567)
	Projected Closure (based on current cash flow)	2032

Notes: The City is evaluating a 114 unit multi-family development with 12 units reserved for households at or below 60% of the area median income. This is not reflected in the financial analysis.

Joint Review Board Action: Resolution acknowledging filing of Annual TID Report and compliance with annual meeting requirements.

- Attachments:**
- TID Boundary Map
 - Development Assumptions
 - TID Increment Projection
 - TID Cash Flow Projection (Detail)
 - State Submittal (DOR Form PE-300)

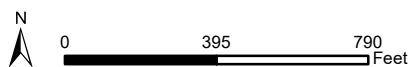


-  TID #13 Boundary
-  TID #13 Amendment Boundary
-  Parcels
-  TID #13 Amendment #1
-  TID #13 Original Area

FITCHBURG TID #13

TAX PARCELS

Note - Numbers identified in map refer to Map Key in data table.
Parcel boundaries shown as of January 1, 2020



CREATED BY: PLANNING & ZONING DEPARTMENT 6/2020
SOURCE: PLANNING & ZONING DEPARTMENT AND DANE COUNTY LIO AIR PHOTO: FLY DANE 2017



City of Fitchburg, Wisconsin

Tax Increment District # 13

Development Assumptions

Construction Year		Actual	Annual Total	Construction Year	
1	2018	3,033,000	3,033,000	2018	1
2	2019	2,387,900	2,387,900	2019	2
3	2020	8,413,500	8,413,500	2020	3
4	2021	3,548,400	3,548,400	2021	4
5	2022	12,122,100	12,122,100	2022	5
6	2023	10,722,500	10,722,500	2023	6
7	2024		0	2024	7
8	2025		0	2025	8
9	2026		0	2026	9
10	2027		0	2027	10
11	2028		0	2028	11
12	2029		0	2029	12
13	2030		0	2030	13
14	2031		0	2031	14
15	2032		0	2032	15
16	2033		0	2033	16
17	2034		0	2034	17
18	2035		0	2035	18
19	2036		0	2036	19
20	2037		0	2037	20
Totals		<u>40,227,400</u>	<u>40,227,400</u>		

Notes:

City of Fitchburg, Wisconsin

Tax Increment District # 13

Tax Increment Projection Worksheet (Oregon School)

Type of District	Mixed Use		Base Value	16,022,400
District Creation Date	September 11, 2018		Appreciation Factor	0.00%
Valuation Date	Jan 1,	2018	Base Tax Rate	
Max Life (Years)	20		Rate Adjustment Factor (after 2024)	-1.50%
Expenditure Period/Termination	15	9/11/2033	Tax Exempt Discount Rate	N/A
Revenue Periods/Final Year	20	2039	Taxable Discount Rate	N/A
Extension Eligibility/Years	Yes	3		
Recipient District	No			

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2018	3,033,000	2019		3,033,000	2020	\$22.72	68,903
2	2019	2,387,900	2020		5,420,900	2021	\$22.68	122,922
3	2020	8,413,500	2021		13,834,400	2022	\$21.73	300,646
4	2021	3,548,400	2022		17,382,800	2023	\$20.20	351,213
5	2022	12,122,100	2023		29,504,900	2024	\$18.69	551,446
6	2023	10,722,500	2024		40,227,400	2025	\$18.13	729,282
7	2024	0	2025	0	40,227,400	2026	\$17.86	718,342
8	2025	0	2026	0	40,227,400	2027	\$17.59	707,567
9	2026	0	2027	0	40,227,400	2028	\$17.33	696,954
10	2027	0	2028	0	40,227,400	2029	\$17.07	686,499
11	2028	0	2029	0	40,227,400	2030	\$16.81	676,202
12	2029	0	2030	0	40,227,400	2031	\$16.56	666,059
13	2030	0	2031	0	40,227,400	2032	\$16.31	656,068
14	2031	0	2032	0	40,227,400	2033	\$16.06	646,227
15	2032	0	2033	0	40,227,400	2034	\$15.82	636,534
16	2033	0	2034	0	40,227,400	2035	\$15.59	626,986
17	2034	0	2035	0	40,227,400	2036	\$15.35	617,581
18	2035	0	2036	0	40,227,400	2037	\$15.12	608,317
19	2036	0	2037	0	40,227,400	2038	\$14.90	599,192
20	2037	0	2038	0	40,227,400	2039	\$14.67	590,204
Totals		40,227,400		0		Future Value of Increment		11,257,143

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

City of Fitchburg, Wisconsin

Tax Increment District # 13

Cash Flow Projection

Year	Projected Revenues					Expenditures										Balances			Year
	Tax Increments	Investment income	Transfer from TID #9	Bond Premium	Total Revenues	Municipal Revenue Obligation \$2,100,000 Phoenix Industries		G.O. Bonds Series 2021A \$1,515,000 Dated: 12/1/2021		Municipal Revenue Obligation \$780,000 Arlo		Admin.	Interest & Fiscal Charges	Capital Outlay	Total Expenditures	Annual	Cumulative	Principal Outstanding (MRO & Debt)	
2018		3			3	6%			5.75%		22,832	125		22,957	(22,954)	(22,954)		2018	
2019		32			32						1,235	540		1,775	(1,743)	(24,697)		2019	
2020	68,903	33			68,936						18,148	427	26,629	45,204	23,732	(965)		2020	
2021	122,922	24			122,946	165,697	2,050,000				5,786	438	20,100	192,021	(69,075)	(70,041)		2021	
2022	300,646	288	1,503,904		1,804,838	210,300	1,960,000				7,386	1,031	1,083,216	1,301,933	502,905	432,864		2022	
2023	351,213	2,491		42,244	395,948	209,750	1,865,000		42,244		27,594	1,859	905,932	1,187,379	(791,431)	(358,567)		2023	
2024	551,446	5,303		42,244	598,993	213,750	1,760,000	95,000	42,244		4,779	3,419	61,275	420,467	178,526	(180,041)		2024	
2025	729,282				729,282	212,300	1,650,000	80,000	38,444	53,254	15,000			398,998	330,284	150,243	2,990,000	2025	
2026	718,342				718,342	215,400	1,530,000	85,000	35,244	101,231	15,000			451,875	266,467	416,710	2,785,000	2026	
2027	707,567				707,567	213,050	1,405,000	85,000	31,844	102,638	15,000			447,531	260,036	676,746	2,575,000	2027	
2028	696,954				696,954	215,250	1,270,000	90,000	28,444	103,756	15,000			452,450	244,504	921,250	2,350,000	2028	
2029	686,499				686,499	212,000	1,130,000	95,000	24,844	104,588	15,000			451,431	235,068	1,156,318	2,115,000	2029	
2030	676,202				676,202	218,150	975,000	95,000	21,044	105,131	15,000			454,325	221,877	1,378,195	1,865,000	2030	
2031	666,059				666,059	218,550	810,000	100,000	17,244	105,388	15,000			456,181	209,878	1,588,072	1,600,000	2031	
2032	656,068				656,068	218,350	635,000	155,000	13,244	105,356	15,000			506,950	149,118	1,737,190	1,270,000	2032	
2033	646,227				646,227	217,550	450,000	155,000	10,919	105,038	15,000			503,506	142,721	1,879,911	930,000	2033	
2034	636,534				636,534	216,150	255,000	160,000	8,400	104,431	15,000			608,413	28,121	1,908,032	575,000	2034	
2035	626,986				626,986	214,150	50,000	160,000	5,800	27,845	15,000			422,795	204,190	2,112,222	210,000	2035	
2036	617,581				617,581	51,500	0	160,000	3,000		15,000			229,500	388,081	2,500,303	0	2036	
2037	608,317				608,317						15,000			15,000	593,317	3,093,620	0	2037	
2038	599,192				599,192						15,000			15,000	584,192	3,677,813	0	2038	
2039	590,204				590,204						15,000			15,000	575,204	4,253,017	0	2039	
Total	11,257,143	8,174	1,503,904	84,488	12,853,709	3,221,897		1,515,000	322,956	1,018,657	4,170,670	312,760	7,839	2,097,152	8,600,692			Total	

Notes:

Projected TID Closure

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 1 – Municipality and TID					
---	--	--	--	--	--

Co-muni code 13225	Municipality FITCHBURG	County DANE	Due date 07/01/2025	Report type ORIGINAL	
TID number 013	TID type 6	TID name Uptown	Creation date 09/11/2018	Mandatory termination date 09/11/2038	Anticipated termination date N/A

Section 2 – Beginning Balance	Amount
TID fund balance at beginning of year	\$-358,567

Section 3 – Revenue	Amount
Tax increment	\$551,446
Investment income	\$5,303
Debt proceeds	
Special assessments	
Shared revenue	
Sale of property	
Allocation from another TID	
TID number	
Developer guarantees	
Developer name	
Transfer from other funds	
Source	
Grants	
Source	
Other revenue	
Source	
Total Revenue (deposits)	\$556,749

Section 4 – Expenditures	Amount
Capital expenditures	\$61,275
Administration	\$2,513
Professional services	\$2,100
Interest and fiscal charges	\$3,419
DOR fees	\$150
Discount on long-term debt	
Debt issuance costs	
Principal on long-term debt	\$95,000
Environmental costs	
Real property assembly costs	
Allocation to another TID	
TID number	
Developer grants	
Developer name Phoenix RE LLC	\$213,750
Transfer to other funds	
Fund	
Other expenditures	
Name Other Administrative Costs	\$16
Total Expenditures	\$378,223

Section 5 – Ending Balance	Amount
TID fund balance at end of year	\$-180,041
Future costs	\$53,043,626
Future revenue	\$59,417,602
Surplus or deficit	\$6,193,935

Section 6 – TID New Construction

Current Year TID New Construction Values				
TID	TID New Construction Increase	TID New Construction Decrease	Prior Year Correction	TID Net New Construction (NNC)
009	\$0	\$0	\$0	\$0
010	\$10,689,700	\$-253,600	\$252,300	\$10,688,400
011	\$0	\$0	\$0	\$0
012	\$4,874,000	\$0	\$0	\$4,874,000
013	\$7,287,900	\$0	\$-4,100	\$7,283,800
014	\$5,064,000	\$0	\$0	\$5,064,000
016	\$0	\$-97,700	\$0	\$-97,700
017	\$0	\$0	\$0	\$0
Total	\$27,915,600	\$-351,300	\$248,200	\$27,812,500

Current Year Allowable Levy Increase Attributable to TID NNC					
TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
009	\$0	\$5,733,042,400	0.00	\$25,621,911	\$0
010	\$10,688,400	\$5,733,042,400	0.19	\$25,621,911	\$48,682
011	\$0	\$5,733,042,400	0.00	\$25,621,911	\$0
012	\$4,874,000	\$5,733,042,400	0.09	\$25,621,911	\$23,060
013	\$7,283,800	\$5,733,042,400	0.13	\$25,621,911	\$33,308
014	\$5,064,000	\$5,733,042,400	0.09	\$25,621,911	\$23,060
016	\$-97,700	\$5,733,042,400	0.00	\$25,621,911	\$0
017	\$0	\$5,733,042,400	0.00	\$25,621,911	\$0
Total	\$27,812,500	\$5,733,042,400	0.50	\$25,621,911	\$128,110

Current Year Actual TID NNC Impact to Municipal Levy	
Levy Increase Attributable to TID Net New Construction	Increase per \$100,000
\$128,110	\$1.28110

Historical Allowable Levy Increase Attributable to TID NNC						
Year	TID	TID Net New Construction	Prior Year Municipal Equalized Value	TID Net New Construction %	Prior Year Adjusted Actual Levy	Allowable Levy Increase Attributable to TID Net New Construction
2023	009	\$0	\$4,668,212,700	0.00	\$23,910,270	\$0
2023	010	\$13,427,200	\$4,668,212,700	0.29	\$23,910,270	\$69,340
2023	011	\$0	\$4,668,212,700	0.00	\$23,910,270	\$0

Form PE-300		TID Annual Report				2024 WI Dept of Revenue	
2023	012	\$1,611,100	\$4,668,212,700	0.03	\$23,910,270	\$7,173	
2023	013	\$1,673,300	\$4,668,212,700	0.04	\$23,910,270	\$9,564	
2023	014	\$0	\$4,668,212,700	0.00	\$23,910,270	\$0	
2023	015	\$0	\$4,668,212,700	0.00	\$23,910,270	\$0	
2023	Total	\$16,711,600	\$4,668,212,700	0.36	\$23,910,270	\$86,077	

Form PE-300	TID Annual Report	2024 WI Dept of Revenue
------------------------	--------------------------	-----------------------------------

Section 7 – Contact Information	
--	--

Contact name Misty Dodge	Contact title Finance Director/Comptroller
Contact email misty.dodge@fitchburgwi.gov	Contact phone (608) 270-4252